



Speak Out Now

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Corporations Report Record Profits by Squeezing Working People

Looking at prices for basic necessities can make you want to cry. Since 2019, gas and housing costs are up 21%, a gallon of milk is up 30%, and a dozen eggs is up 97%. This doesn't include the other necessities like heating, medical care, or transportation that have all increased greatly.

Meanwhile, we are told inflation is going down and the economy is stabilizing. The media, commentators, and politicians all repeat that inflation is slowing and that, while it might be complicated, there is a light at the end of the tunnel. For working people, we aren't feeling any relief. Prices for the things we need are still steep.

Corporate profit margins for 2022 were at their highest levels since the end of World War II. Their profits drove 53% of inflation for the middle two quarters of 2023! Corporate executives across industries have bragged to their shareholders that even though the price of doing business has now gone down, they will continue to raise prices.

We know that regardless of their excuses—supply chain issues, high labor costs, or what have you—they have been profiting like crazy off of the high prices that we're drowning in. This is no surprise. Corporations see no benefit in lowering prices when they can continue to make their profit margins larger.

These huge profits are being used in stock buybacks to increase stock prices and line the pockets of the CEOs and stockholders. They are also used for corporate mergers which allow these larger companies to better dominate markets and reap even more profits.

Working people make corporations' profits by spending more time on the job or picking up 2nd, or 3rd jobs. Without working people going to their jobs to transport the food, or build the infrastructure, nothing would function—no value, and certainly no profits, would be made! All the games they play at the top comes from the value we have created through our work. When we remember this, we remember the power we have.

As difficult as it is to get by today, we know this game by the capitalist class isn't new. The only thing that has changed conditions in the past is when working people have organized and fought back. We've been the ones to fight tooth and nail for the benefits that we do have today: the eight-hour day, the weekend, Social Security, and wage increases.

Since the pandemic we have seen an increase in struggles by workers across the country to demand better pay and safer working conditions. The workplace protections and hazard pay that we did receive was often because of the initiative workers took during the pandemic. Today, these mobilizations have been small, but we know that when people are fed up and willing to do something about it, change is possible.

The problem of price-gouging and inflation goes beyond one workplace. It is a consequence of the capitalist system. The bosses' solutions for us are to work longer hours, get a second job, and to go into debt. For us, these are not solutions! We need higher wages and a dignified life, and it is up to all of us in the working world to make this happen!

Earth Day Event: Reports from "Sacrifice Zones" Sat. April 13 at 7pm

The coal, oil, gas, and plastic industries have created "sacrifice zones" with the waste from their production. This waste is poisoning the land and the communities around them.

Join us to hear from and discuss with people, via zoom, who recently traveled to some of these sacrifice zones. And hear from people who have been organizing to stop the attacks on their communities and the surrounding environment.

NoMüNoMü
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Dynamic Pricing, Another Way to Take Our Money

In late February, Wendy's fast-food chain said that by 2025 they would upgrade their franchises with digital menus that could change prices instantly with so-called "dynamic pricing." This means they will change prices instantly to make the company more profit. Think of Uber where the same ride can change in price because of different variables, or air fares, or gas stations that change prices seemingly by the hour.

There was an uproar when the Wendy's news broke. In response, Wendy's claimed they would not raise prices on their menu but only lower them to attract customers during slow hours. But who believes this? Like all big companies, they only spend money to make more money off of us.

Gaza: U.S. Hypocrisy on Full Display

In his State of the Union speech, Biden was forced to say a few words about the catastrophe in Gaza. He boasted about the pathetic amount of aid the U.S. airdropped in Gaza, which only provides food and supplies for one percent of Gaza's population—and for how long? He said the U.S. military would be building a temporary pier to allow larger shipments of aid to Gaza by boat.

His empty words have nothing to do with the interests of Palestinians. Biden is a hypocrite desperate for votes, and willing to say anything to get them. For the past six months, his administration has given total support to Israel as they massacred Palestinians and destroyed hospitals and vital infrastructure. The Biden administration has actively participated in this genocide by providing hundreds of millions of dollars in military aid to Israel since Oct. 7. They continue to ship weapons and munitions to Israel.

There is no doubt that the U.S. and the Biden administration will continue to facilitate acts of genocide against the Palestinian people.



South Korean Doctors Demand Better Work Conditions

About 12,000 doctors, mainly still in training, walked out February 20th demanding higher pay and better working conditions. Even in the face of government repression, thousands of doctors in South Korea continue to strike with no end in sight.

Despite there being universal healthcare in South Korea, most of it is delivered in the private, for-profit sector. Many doctors work in private practices, hospitals are usually privately owned, and most people have private insurance. Trainee doctors work over 100 hours a week in profit-driven hospitals for just \$1,500 to \$3,000 a month including overtime pay. General practitioners are paid less than specialists and pediatricians make 57% less than the average doctor.

In response to the strike, the South Korean government has begun to suspend thousands of medical licenses and blames the striking doctors for the country's overwhelmed medical system. Politicians claim that they want to negotiate with doctors and help the aging population by recruiting 2,000 additional students a year. But the doctors say that it's poor planning and inadequate resources that make the system inefficient.

The government and hospitals place their interests over the health and well-being of patients and hospital workers. Adding medical students means nothing if they end up in lucrative private specialty practices while general practitioners continue to be underpaid and overworked. As in the U.S., it's the patients (mostly working people and their families) and healthcare workers who pay the price for medical profiteering. We can't say how much the doctors-in-training are striking for the interests of their patients or their own interests. But they are right to fight for a healthcare system that works for everyone.

We live in the wealthiest country in the world, and it is our labor that has created all of this wealth. We aren't the ones who benefit from this. The super rich – the bosses of the big corporations and banks – keep the wealth and make all the decisions. Working people do the work that makes society run, and we can organize to unite our forces. When we do, we have enormous power to change things and make a better world.

We Need to Organize!
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